

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE SEPTEMBER 11 LITIGATION	:	21 MC 101 (AKH)
	:	
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WORLD TRADE CENTER PROPERTIES LLC, et al.,	:	
	:	
Plaintiffs,	:	08 CV 3719 (AKH)
	:	
v.	:	
UNITED AIRLINES, INC., et al.,	:	
	:	
Defendants.	:	
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WORLD TRADE CENTER PROPERTIES LLC, et al.,	:	
	:	
Plaintiffs,	:	08 CV 3722 (AKH)
	:	
v.	:	
AMERICAN AIRLINES, INC., et al.,	:	
	:	
Defendants.	:	
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**DECLARATION OF MICHAEL L. LEVY IN OPPOSITION TO THE
AVIATION DEFENDANTS' RENEWED MOTION FOR COLLATERAL SETOFF**

MICHAEL L. LEVY, pursuant to 28 U.S.C. § 1746, declares under the penalties of perjury that the following is true and correct:

1. I am Senior Vice President of Plaintiffs World Trade Center Properties LLC, 2 World Trade Center LLC, 3 World Trade Center LLC (formerly known as 5 World Trade Center LLC), and 4 World Trade Center LLC. Until 2006, I was the Senior Vice President of Plaintiff 1 World Trade Center LLC. (I refer to these companies collectively as the "WTCP Plaintiffs.") The information contained in this Declaration is based upon my personal knowledge, which I have learned as an officer of the WTCP Plaintiffs.

2. I have previously submitted to this Court a declaration, dated August 11, 2008, in opposition to the Aviation Defendants' Motion for Summary Judgment (the "2008 Declaration"). For convenience, a copy of my 2008 Declaration is attached as **Exhibit 1**. This Declaration supplements my 2008 Declaration.

3. I have also previously submitted to this Court a declaration, dated August 18, 2009, in opposition to the Aviation Defendants' Motion For Summary Judgment Dismissing WTCP Plaintiffs' Claims for Damages (the "2009 Declaration"). A copy of my 2009 Declaration is attached as **Exhibit 2**. This Declaration also supplements my 2009 Declaration.

4. Between September 11, 2001 and November of this year, WTCP Plaintiffs paid \$903,364,231 in ground rent to the Port Authority.

5. The current estimate for the total construction costs for the buildings under construction and to be built at the World Trade Center exceeds \$10 billion.

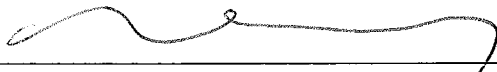
6. In my 2009 Declaration, I stated that WTCP Plaintiffs have already paid \$15,063,083 of a \$30,126,166 leasing commission in connection with the lease entered into with the Port Authority for space in what will be the rebuilt Four World Trade Center, and that when the Port Authority takes possession of that space, the balance of the leasing commission, \$15,063,083 will be due. 2009 Levy Decl., ¶ 34. The total leasing commissions for the Port Authority lease for Four World Trade Center is actually \$32,012,096. To date, WTCP Plaintiffs have paid \$16,006,048 of that leasing commission. When the Port Authority takes possession of the space pursuant to its lease, the remaining \$16,006,048 in commission will be due.

7. To date, WTCP Plaintiffs have also paid \$7,796,284 of a \$15,592,568 leasing commission in connection with the lease entered into with the City of New York for space in what will be the rebuilt Four World Trade Center. When the City of New York takes possession of that space pursuant to its lease, the remaining \$7,796,284 in commission will be due.

8. As stated in my 2009 Declaration (2009 Levy Decl., ¶ 33), WTCP Plaintiffs incurred approximately \$210 million in fees and costs relating to required insurance claim preparation and to insurance coverage litigation with WTCP Plaintiffs' property insurers. A

significant portion those fees and costs related to work other than litigating with WTCP Plaintiffs' property insurers the insurance coverage issue whether the terrorist-related aircraft crashes of September 11, 2001 at the World Trade Center constituted "one occurrence" or "two occurrences" under WTCP Plaintiffs' insurance contracts, including fees and expenses WTCP Plaintiffs incurred after the insurance coverage issues were resolved.

Executed on December 5, 2011



MICHAEL L. LEVY